

**SOLANO COMMUNITY COLLEGE DISTRICT
GOVERNING BOARD AGENDA ITEM**

TO: Members of the Governing Board

SUBJECT: MEASURE Q BOND SPENDING PLAN UPDATE #14

REQUESTED ACTION:

☐ Information **OR** ☒ Approval
☐ Consent **OR** ☒ Non-Consent

SUMMARY:

The Board is requested to approve the latest revision to the Measure Q Bond Spending Plan (BSP). The BSP will require periodic adjustments to accommodate the changing needs of the District over time. The original document was approved on August 20, 2014. Previous updates have been approved by the Board on the following dates:

Update #1 March 4, 2015	Update #5 March 1, 2017	Update #9 January 17, 2018
Update #2 March 16, 2016	Update #6 April 19, 2017	Update #10 March 21, 2018
Update #3 October 19, 2016	Update #7 December 6, 2017	Update #11 June 6, 2018
Update #4 January 18, 2017	Update #8 December 20, 2017	Update #12 June 20, 2018
Update #13 July 18, 2018		

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STUDENT SUCCESS IMPACT:

- ☒ Help our students achieve their educational, professional and personal goals
☐ Basic skills education
☐ Workforce development and training
☐ Transfer-level education
☐ Other:

<i>Ed. Code:</i>	<i>Board Policy:</i>	<i>Estimated Fiscal Impact: N/A. Projects are part of the total Measure Q expenditure of \$348,000,000, plus net interest revenues.</i>
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SUPERINTENDENT'S RECOMMENDATION: ☒ **APPROVAL** ☐ **DISAPPROVAL**
 ☐ **NOT REQUIRED** ☐ **TABLE**

Lucky Lofton
Executive Bonds Manager

PRESENTER'S NAME

4000 Suisun Valley Road
Fairfield, CA 94534

ADDRESS

(707) 863-7855

TELEPHONE NUMBER

Robert V. Diamond
Vice President, Finance & Administration

VICE PRESIDENT APPROVAL

August 24, 2018

**DATE SUBMITTED TO
SUPERINTENDENT-PRESIDENT**

Celia Esposito-Noy, Ed.D.
Superintendent-President

September 5, 2018

**DATE APPROVED BY
SUPERINTENDENT-PRESIDENT**

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TO: Members of the Governing Board

SUBJECT: MEASURE Q BOND SPENDING PLAN UPDATE #14

SUMMARY:

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Update #14 of the BSP includes adjustments for the following:

Net Interest Earned: Net interest earned from March 31, 2018 to June 30, 2018.

Library/Learning Resource Center Project (LLRC): Additional Measure Q funding of \$2,500,000 is needed to augment the LLRC budget. Site improvements, demolition, FF&E and some soft costs were under-budgeted. This increase to be funded from \$951,048 Net Interest Earned, \$548,592 Program Reserve, and \$1,000,000 savings from the Science Building Project.

Autotechnology Building Project: Savings of \$64,039 was erroneously returned to Program Reserve twice (BSP #11 and BSP #13). To correct this, \$64,039 is being returned from Program Reserve to the Autotechnology Building Project.

Adjustment	Amount	From	To
1	\$328,886	Add Net Interest Earned to 6/30/18	Net Interest Earned
2	\$951,048	Net Interest Earned	Library/Learning Resource Center
3	\$1,000,000	Science Building Project	Library/Learning Resource Center
4	\$548,952	Program Reserve	Library/Learning Resource Center
5	\$64,039	Program Reserve	Autotechnology Building Project

The Board is asked to approve the proposed revisions as described above and indicated in the Bond Spending Plan Update #14 attached.



BOND SPENDING PLAN

	UPDATE 13		UPDATE 14	UPDATE 14
PROJECT NAME	08/20/14 BOT APPROVED	7/18/18 APPROVED BSP	9/5/18 PROPOSED REVISION	9/5/18 PROPOSED BSP
FF CAMPUS	\$ 87,800,000	\$ 92,332,690		\$ 93,832,690
Performing Arts Building (Phase 1 B1200 Renov)	\$ 6,200,000	\$ 6,232,690		\$ 6,232,690
Science Building (Phase I)	\$ 33,100,000	\$ 37,600,000	\$ (1,000,000)	\$ 36,600,000
Agriculture (Horticulture)	\$ 2,000,000	\$ 2,000,000		\$ 2,000,000
Library/Learning Resource Center	\$ 21,800,000	\$ 21,800,000	\$ 2,500,000	\$ 24,300,000
Science & Math Building (Phase 2)	\$ 8,000,000	\$ 8,000,000		\$ 8,000,000
Performing Arts Building (Phase 2)	\$ 13,700,000	\$ 13,700,000		\$ 13,700,000
Career Technology Building (CTE)	\$ 3,000,000	\$ 3,000,000		\$ 3,000,000
VV CAMPUS	\$ 80,200,000	\$ 80,648,435		\$ 80,648,435
VV Classroom Building Purchase & Renovation	\$ 8,200,000	\$ 8,200,000		\$ 8,200,000
Biotechnology & Science Building	\$ 28,000,000	\$ 33,383,435		\$ 33,383,435
Aeronautics & Workforce Development Building	\$ 15,000,000	\$ 15,000,000		\$ 15,000,000
Student Success Center/LRC	\$ 22,000,000	\$ 15,500,000		\$ 15,500,000
Fire Training	\$ 7,000,000	\$ 6,250,000		\$ 6,250,000
Vacaville Center HVAC Upgrade	\$ -	\$ 2,315,000		\$ 2,315,000
VJ CAMPUS	\$ 80,200,000	\$ 82,097,914		\$ 82,161,953
Vallejo Prop Purchase Belvedere	\$ 4,800,000	\$ 4,794,343		\$ 4,794,343
Autotechnology Building	\$ 19,600,000	\$ 23,671,922	\$ 64,039	\$ 23,735,961
Site Improvements	\$ 5,100,000	\$ 2,825,000		\$ 2,825,000
Vallejo Prop Purchase Northgate	\$ 6,800,000	\$ 6,871,471		\$ 6,871,471
Student Success Center/LRC	\$ 22,000,000	\$ 22,000,000		\$ 22,000,000
Career Technology Building	\$ 21,900,000	\$ 19,800,000		\$ 19,800,000
Vallejo Center HVAC Upgrade	\$ -	\$ 2,135,178		\$ 2,135,178
INFRASTRUCTURE IMPROVEMENTS	\$ 37,800,000	\$ 38,571,602		\$ 38,571,602
IT Infrastructure Improvements	\$ 14,000,000	\$ 14,200,000		\$ 14,200,000
Utility Infrastructure Upgrade (Energy)	\$ 23,800,000	\$ 24,371,602		\$ 24,371,602
ADA & CLASSROOM IMPROVEMENTS	\$ 19,200,000	\$ 19,653,246		\$ 19,653,246
Small Capital Projects	\$ 8,300,000	\$ 8,753,246		\$ 8,753,246
ADA Improvements	\$ 10,900,000	\$ 10,900,000		\$ 10,900,000
PLANNING, ASSESSMENTS & PROGRAM MGMT	\$ 25,400,000	\$ 25,400,000		\$ 25,400,000
Program Management, District Support & Planning	\$ 25,400,000	\$ 25,400,000		\$ 25,400,000
RESERVE & INTEREST*	\$ 17,400,000	\$ 11,535,961		\$ 10,922,970
Program Reserve (5%)	\$ 17,400,000	\$ 11,535,961	\$ (612,991)	\$ 10,922,970
TOTAL BOND SPENDING PLAN	\$ 348,000,000	\$ 350,239,848	\$ -	\$ 351,190,896
*Net Interest Earned & Unallocated (6/30/18)		\$ 622,162	\$ (622,162)	\$ -